GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:487
ANSWERED ON:07.04.2017
Seizure of New Currency Notes
Khan Shri Md. Badariddoza;Singh Shri Rama Kishore

Will the Minister of FINANCE be pleased to state:

(a) whether the new notes of Rs.2000 and Rs.500 seized by the Enforcement Directorate (ED) , Income Tax Department and other agencies have come back in circulation;
(b) if so, the details thereof and the reasons therefor;
(c) whether the enforcement agencies have sufficient number of officials to identify the black money hoarders and conduct seizure operations; and
(d) if so, the details thereof?

Answer

FINANCE MINISTER
(SHRI ARUN JAITLEY)

Statement referred to in parts (a) to (d) of the Lok Sabha Starred Question No. *487 for answer on 07-04-2017 regarding "Seizure of New Currency Notes" by Shri Rama Kishore Singh & Shri Md. Badaruddoza Khan:

(a) & (b) Yes, sir. All new Indian currency notes of Rs. 2000 and Rs. 500 denominations seized by Enforcement Directorate are deposited in State Bank of India or any nationalized banks so that they come back in circulation. The Income Tax Department (ITD) deposits the cash seized during its search & seizure actions in the Public Deposit accounts maintained with Nationalised banks at the earliest. The details of new currency seized is as follows:

Departments Amount (in Rs)
IT Department 110 Crores
ED 4.54 Crores
CBI 26.21 Crores
DRI 0.38 Crores

(c) & (d) All the government agencies including ED,CBI, IT Department and Directorate of Revenue Intelligence have pan India presence with requisite officials posted in Headquarter, various zonal and regional units to conduct actions against black money hoarders.